

EXHIBIT 10

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WINDSOR SECURITIES, LLC

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA, SAN FRANCISCO DIVISION

PACIFIC LIFE INSURANCE COMPANY,

Plaintiff,

vs.

MARIA ANA GORDILLO, as Trustee of the
Erwin A. Collins Family Insurance Trust –
2008; and WINDSOR SECURITIES, LLC, a
Nevada limited liability company,

Defendants.

Case No. 3:14-cv-03713-WHO

**DECLARATION OF STEVEN PRUSKY IN
SUPPORT OF WINDSOR SECURITIES,
LLC'S NOTICE OF MOTION AND MOTION
FOR SUMMARY JUDGMENT, OR, IN THE
ALTERNATIVE, PARTIAL SUMMARY
JUDGMENT**

Date: August 12, 2015

Time: 2:00 pm

Courtroom: 2, 17th Floor

The Honorable William H. Orrick

WINDSOR SECURITIES, LLC, a Nevada
limited liability company,

Cross-Claimant/Cross-Defendant,

vs,

MARIA ANA GORDILLO, as Trustee of the
Erwin A. Collins Family Insurance Trust-2008,

Cross-Defendant/Cross-Claimant.

1 1. I am the President of MFIP (Delaware), Inc. which is the Managing Member of Windsor
2 Securities, LLC, a Nevada limited liability company (“Windsor”). I make this declaration of my own
3 personal knowledge. If called as a witness, I would and could testify under oath to the truth of the
4 following statements:

5 2. Windsor was introduced to insurance premium financing in 2007-2008 and financed its
6 first policies through insurance brokers Eugene Houchins II and Eugene Houchins III. Their companies
7 were EEH Consulting, Inc. and Bonded Life Company, LLC (together, “Houchins”). Windsor was the
8 lender on seven life insurance policies for the clients of the Houchins including the life insurance policy
9 issued by Pacific Insurance Company (“Pacific Life”) which is the subject of this lawsuit. I was
10 involved in all those financings on behalf of Windsor.

11 3. Attached hereto as Exhibit A is the Premium Financing Agreement entered into between
12 Windsor and Erwin A. Collins and the Erwin A. Collins Family Insurance Trust-2008 (the “Insurance
13 Trust”). This Premium Financing Agreement was presented, by Houchins, to the Insurance Trust, the
14 insured Erwin A. Collins, and the trustee of the Insurance Trust on or around April 15, 2008
15 (collectively, the “Insurance Parties”). The same basic forms were used for all the seven financings.
16 The Insurance Parties were known to Houchins but not known to Windsor until presented by Houchins.

17 4. Windsor made all payments due under the Premium Financing Agreement and paid for
18 all the other premiums on the subject insurance policy. When the loan became due, the broker
19 informed me that the Insurance Trust would not repay the loan.

20 5. The total amount loaned to the Insurance Trust through the Maturity Date was
21 \$129,233.00. Thereafter, Windsor made additional premium payments comprising \$294,333.45.
22 Accordingly, the total premium amount paid by Windsor is \$423,566.45.


23 6. The interest at the legal rate (10%/annum) on the total amount loaned to the Trust
24 through the Maturity Date is \$91,251.62 through July 8, 2015. Thereafter, interest accrues at
25 \$35.90/per day. The interest at the legal rate (10%/annum) on the additional premium payments made
26 by Windsor after the Maturity Date is \$87,950.56 through July 8, 2015. Thereafter, interest on that
27 amount accrues at \$81.77 per day.

8. After Windsor was informed the Insurance Trust would not pay the loan when due, it elected to exercise the Default Sale provision in the Premium Financing Agreement. Attached hereto as Exhibit B1 is Ownership, Name, Or Beneficiary Change Request ("CR") then executed by the Insurance Trust and provided to Windsor. Windsor sent the CR to Pacific Life. Windsor subsequently, submitted Exhibit B2 to Pacific Life. At no time did the Insured, the Insurance Trust, the original trustee, successor trustee, or anyone else connected to this action object to this transfer and assignment. Further, at no point did the Insured, the Insurance Trust, the original trustee or successor trustee, or anyone else connected to this action object to or otherwise attempt to rescind the form appointing Windsor as the owner and beneficiary of the Policy.

9. Attached hereto as Exhibits C1 and C2 are Title Change Confirmations confirming the change of ownership was provided by Pacific Life to Windsor.

10. On or about June 18, 2014, on behalf of Windsor, I notified Pacific Life that Windsor intended to submit a claim on the policy death benefits.

I declare under penalty of perjury, under the laws of the State of California, that the foregoing is true and correct. Executed this 8th day of July, 2015, at Ardmore, PA.


Steven Prusky